

Lexington

1625 Massachusetts Avenue, Lexington, MA 02420

Phone 781-861-2720 **Fax** 781-861-2794 **Board Meeting** Varies

Board Members Robert Cunha (*Chairperson*), Alan Fields, Michael McNabb, Arthur Washburn

Administrator Marguerite Oliva

Investment

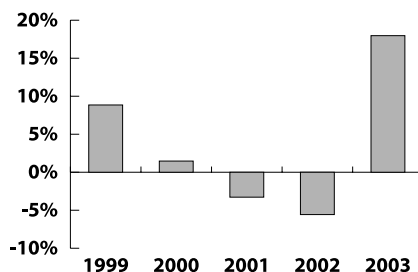
RETURN

2003	17.97%
1999-2003	3.54%
1985-2003	10.87%
Target	8.26%

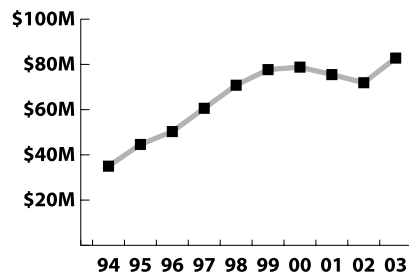
**2003
Market
Value**

\$82.8M

Investment Return



Asset Growth (Market Value)



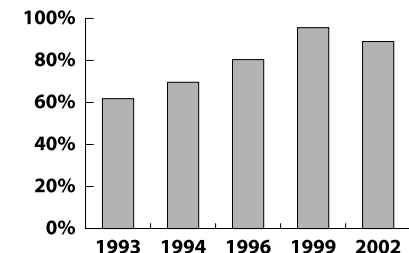
Actuarial

Funded Ratio	89.0%
Date of Last Valuation	1/02
Actuary	Buck
Assumed Rate of Return	8.00%

Funding Schedule	Level
Year Fully Funded	2010

Active Members	658
Retired Members	363

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	1	Disability Retirement Approvals	1	Accidental Death Approvals	0
RTS Reviews	0	RTS Exams	0	Restored to Service	0